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are transferred to another qualified intermediary, certainly you don't have any protection, but I'm talking about where you have the same title company handles the closing, they hold the funds pending finding other property, and maybe...maybe Senator...

SENATOR LANDIS: Well, you can give it back to me if you would, one more time.

SENATOR BROMM: Okay.

SENATOR LANDIS: There may be greater protection here than has been identified to me so far. There's not less because I'm trying to identify that there's...

SPEAKER KRISTENSEN: One minute.

SENATOR LANDIS: ...that I think it's good for one situation and I'm not sure that it applies in the second. I don't want to represent that it applies in the second situation when I am uncertain that it does. And if there is...my notion would be that the first closing is completed and the protection is used up, but if I'm wrong in that, great. If this will go towards helping that situation, all the better as well. But it doesn't...I don't want to overrepresent it as what it will or will not do. It will protect...I'm confident that it protects the Mom and Pop situation, and I am not confident that it protects the 1031 situation which is a product essentially of federal tax law more complex than my ability to tell you there is protection. If you see it there, great, but I'm not going to tell you that it's there.

SENATOR BROMM: I think the key may be...

SENATOR CUDABACK PRESIDING

SENATOR CUDABACK: Time.

SENATOR BROMM: ...in reading the...

SENATOR LANDIS: I've got my light on.